



PERSPECTIVES ON LAW
ECONOMIC ANALYSIS OF LAW

Bruce Chapman
Ron Daniels
Gilian Hadfield
Robert Howse
J. Robert S. Prichard
Hamish Stewart
Michael Trebilcock
Catherine Valcke

Faculty of Law
University of Toronto

1996-97

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FACULTY OF LAW
UNIVERSITY OF TORONTO

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LAW AND ECONOMICS BRIDGE SCHEDULE

All lectures will be given in BLH.

MONDAY, OCTOBER 21

For Monday's lectures read Sections I, II, and III of the materials.

2:00-3:00	M. Trebilcock, Introduction to Law and Economics
3:10-4:00	M. Trebilcock, Introduction to Property Rights
4:10-5:00	R. Daniels, The Coase Theorem

TUESDAY, OCTOBER 22

For Tuesday's lectures read Sections IV of the materials

9:00-10:00	G. Hadfield, Theories of Contract Obligation
10:10-11:00	G. Hadfield, Incomplete Contracts
11:10-12:00	M. Trebilcock, Contracts: Remedies for Breach
2:00-3:30	Discussion groups; for this discussion group read Section V of the materials and the Review Problems

WEDNESDAY, OCTOBER 23

For Wednesday's lectures read Section VI and VII of the materials.

9:00-10:00	R. Prichard, Tort Law
10:10-11:00	R. Prichard, Tort Law
11:10-12:00	G. Hadfield, Property Rights: An Application to Whaling
2:00-3:30	Discussion groups; for this discussion group read section VIII of the materials and the Review Problems

THURSDAY, OCTOBER 24

For Thursday's lectures read section IX of the materials.

9:00-10:00	M. Trebilcock, Commodification
10:10-11:00	B. Chapman, Criticisms of Law and Economics
11:00:	Distribution of Assignment

DISCUSSION GROUPS - LAW AND ECONOMICS BRIDGE - TUESDAY OCTOBER 22 AND
WEDNESDAY OCTOBER 23, 2.00 - 3.30

GROUP A: Contracts A Small Group (Hadfield) -
Professor G. Hadfield - FA 2 (Solarium)

GROUP B: Contracts B (Davis) and Constitutional A (Beatty) Small Groups -
Professor K. Davis - Flavelle B

GROUP C: Property A (Knop) and Constitutional B (Risk) Small Groups -
Professor Bruce Chapman - Flavelle C

GROUP D: Torts A (Moran) and Torts B (Reaume) Small Groups -
Professor D. Duff - Moot Court Room

GROUP E: Criminal A (Friedland) and Criminal B (Dickens) Small Groups -
Professor H. Stewart - Bennett Lecture Hall

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Abstract

This paper reviews the evolution of law and economics scholarship, and identifies different styles of economic analysis of law by emphasizing the basic distinction between positive and normative analysis. By way of illustrating the economic approach to law, the paper emphasizes the way economics approaches the two legal building blocks of a system of private ordering i.e. private property rights, and freedom of contract. The paper goes on to illustrate the wide range of legal issues that have attracted attention from law and economics scholars over the last decade or so. The paper concludes by adopting a comparative systems approach to allocational issues by taking the example of scarce life-saving technology and examining how markets, lotteries, queues, voting systems, and administrative forms of merit allocation, might deal with the allocational problem, and the strengths and weaknesses associated with each allocational model.

